party, in accordance with this invention such could also include, stocks and bonds pledged or assigned for sale.

Another modification within the scope of this invention includes the elimination of the customer DDA. Here the customer would establish a SVA and the proceeds would be deposited in the merchant's DDA and the customer does not have an associated DDA. Customer access is limited to the SVA balance. An option would allow disbursing cash from the merchant DDA, using established networks.

I Claim:

1.   A financial transaction network for facilitating direct management of financial assets for customers in individual program accounts , comprising: a plurality of devices by which a customer can access his individual program account ("IPA") The IPA is an individual customers account representing an array of activities that have been individually selected by the customer from the totality of the activities in the PA. A host processor for executing transaction instructions and maintaining individual program account information, said host processor including a database for maintaining individual program account transactions and records, means for establishing and maintaining a plurality of customer individual program accounts, and means to support of a customers' transactional interchange of individual program account debits and credits and to settle said transactions.

2.   The financial transaction network of claim 1 further comprising means to support a plurality of stored value accounts maintained by a merchant for a plurality of customers each having an IPA.

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3.   The financial transaction network of claim 1 further comprising means to support a plurality of demand deposit accounts maintained by a plurality customers in a federally-insured banks as a component of an IPA.

4.   The financial transaction network of claim 2 further comprising means to support, at a merchant locations, a plurality of point of sale terminals by which a customer may convert the value of a negotiable instrument to a customer's SVA.

5.   The financial transaction network of claim 1 further comprising means to support an array of mechanisms by which customers may convert value from one account in their IPA to another account in said IPA.

6.   The financial transaction network of claim 4 further comprising means enabling said merchant to utilize point of sale terminals to access services to verify a check presented by a customer to the merchant.

7   The financial transaction network of claim 1 further comprising means for establishing a merchant DDA account and providing said merchant access to the merchant DDA.

8.   The financial transaction network of claim 4 further comprising means enabling said merchant to credit to a customer's SVA an amount based on the value of a negotiable instrument presented to the merchant by the customer.

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9.   The financial transaction network of claim 2 further comprising means enabling a customer to access their SVA to credit or debit other accounts in their IPA.

10.   The financial transaction network of claim 2 further comprising means enabling a customer to utilize the value in the customer's SVA and instruct the merchant to credit the customer's DDA at a bank with funds from said merchant's DDA.

11. A method of consumer transaction comprising the steps of:

    establishing a customer IPA,

    establishing a customer DDA,

    establishing a merchant SVA, and

    a transaction between said consumer and said merchant affecting the account balances in said customer SVA, said customer DDA and said merchant accounts.

12. The method of claim 11 further comprising the step of establishing a customer SVA.

13. The method of claim 11 further comprising the step of establishing within said IPA.

14. The method of claim 11 wherein said transaction comprising the presentation of a negotiable instrument at a point of sale at said merchant, to credit or debit account balances.

15. The method of claim 11 further comprising the step of providing customer access to the customer DDA and said customer IPA accounts to convert balances from one account to another account.

16. The method of claim 11 further comprising the step of providing merchant access to the merchant SVA to convert a balance to said customer DDA.

17. The method of claim 11 further comprising the step of establishing a merchant DDA.

18. The method of claim 18 further comprising the steps of a transaction of converting a balance from the merchant DDA to said customer DDA.

19. The method of claim 12 further comprising a transaction wherein said customer presents a negotiable instrument at a point of sale at said merchant, said transaction including the acceptance of the negotiable instrument by the merchant, a corresponding value corresponding to the negotiable instrument credited to the customer SVA and payment for the purchase of goods from said merchant.